

Company No. 3375255
Charity No. 1063184

Ambitious about Autism
Report and Financial Statements
31 March 2012

sayer vincent

auditors and advisors

Ambitious about Autism

Reference & administrative details

For the period ended 31 March 2012

Status	The organisation is a charitable company limited by guarantee, incorporated on 25 May 1997 and registered as a charity on 2 July 1997. The organisation changed its name to Ambitious about Autism on 10 February 2011.
Governing document	The company was established under a memorandum of association, which established the objects and powers of the charitable company, and is governed under its articles of association.
Company number	3375255
Charity number	1063184
Registered office and operating address	The Pears National Centre for Autism Education Woodside Avenue London N10 3JA
President	Lord Tim Clement-Jones CBE
Vice Presidents	Peter Carroll Virginia Bovell OBE Katharine Doré OBE Karen Edwards Alex Hatter Richard Hatter Nick Hornby Simon Wells
Trustees	Nick Baldwin (Chair of Board of Trustees and Nominations Committee). Tristina Clarke (Chair of Remuneration Committee) John Constantine (Chair of Scrutiny and Audit Committee) Clare Coombe-Tennant Martyn Craddock (appointed 21 September 2011) Paul Fallon (Chair of Impact Committee) Fenella Gentleman (appointed 23 November 2011) Jonathan Meth Emran Mian OBE Lorraine Petersen OBE (Chair of Governing Body) Matthew Punshon Dr Rowena Shaw (resigned 23 November 2011) Fiona Slomovic (appointed 21 September 2011) Richard Townley Simon Wells (resigned 21 September 2011) Philipa Stobbs (appointed 22 June 2012)
Executive Management	Jolanta Lasota - Chief Executive Mark Atkinson - Director of Communications, Policy & Research Louise Jagger - Director of Fundraising (until 26 August 2011) Anne Shinkwin - Director of Fundraising (from 24 October 2011) Alan Larsen ACA - Director of Resources (until 31 March 2012) Andy Lusk - Director of Autism Services Dr Julie O'Sullivan - Headteacher, TreeHouse School Zoe Weaver - Director of People (Director of Resources from 1 April 2012)
Company Secretary	Alan Larsen ACA (until 31 March 2012) Zoe Weaver (from 31 March 2012)

Ambitious about Autism

Reference & administrative details

For the period ended 31 March 2012

Principal Advisers

Bankers

NatWest
190 Muswell Hill
Broadway
London N10 3TF

Clydesdale Bank Plc
88 Wood Street
London EC2V 7QQ

CAF Bank
Kings Hill
West Malling
Kent ME19 4TA

Statutory Auditors

Sayer Vincent
Chartered Accountants
8 Angel Gate
City Road
London EC1V 2SJ

Solicitors

Macfarlanes
10 Norwich Street
London
EC4A 1BD

Fund Managers

CCLA Investment Management Limited
80 Cheapside
London EC2V 6DZ

M&G Securities Limited
Laurence Pountney Hill
London EC4R 0HH

Expert Advisers

Dr Gillian Baird OBE
Judith Barnard
Professor Simon Baron-Cohen
Virginia Bovell OBE
Steve Broach
Dr Rowie Shaw
Professor Tony Charman
Phillip Cullum (until 30 August 2011)
Professor Richard Hastings
Julia Hobsbawm
Johnny Hornby
Professor Pat Howlin
James Partridge OBE
Nick Peacey
Professor Bob Remington
Mark Schmid
Su Thomas
Gaby Zein

Ambitious about Autism

Report of the trustees

For the period ended 31 March 2012

The trustees present their report and the audited financial statements for the 8 months ended 31 March 2012

Reference and administrative information set out on pages 1 and 2 form part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice: Accounting and Reporting by Charities.

1. Objects, Vision, Mission, Outcomes, Values and Objectives

The charity was established in 1997 as The TreeHouse Trust by a group of parents who knew that education was the key to transforming the lives of children and young people with autism and the lives of their families. TreeHouse School now gives nearly 90 children and young people with autism the specialist, intensive and integrated education they need to learn, thrive and achieve.

The objects of the charity, as defined in its memorandum and articles of association which were updated in February 2011, are to promote, maintain, improve and advance the education, health, welfare and care of people with autism and/or other related impairments and disabilities.

Our Vision:

- To make the ordinary possible for children and young people with autism.

Our Mission:

- To help children and young people with autism to learn, thrive and achieve.

Our Aims:

- **More and better services:** to continue to develop TreeHouse School and a wider range of services for children and young people with autism.
- **Awareness and understanding:** to build understanding about the needs of children and young people with autism and evidence of how best to support them to achieve good outcomes.
- **Influencing policy:** to ensure that the needs of children and young people with autism are heard and considered at every stage of policy development.

Our Values:

Children and young people with autism are at the centre of all that we do: their well-being and safety is our number one priority. We will be ACTIVE in meeting their needs:

A Ambitious

We are ambitious for children and young people with autism and their families. We are ambitious for our work.

C Collaborative

We work in collaboration with children and young people with autism and their families and in partnership with other organisations to maximise our impact and reach.

Ambitious about Autism

Report of the trustees

For the period ended 31 March 2012

T Transparent and Accountable

We are open, transparent and accountable to our users and other stakeholders.

I Inclusive

We strive to be accessible to all communities and to empower children and adults with autism across the UK.

V Evidence based

We aim to build knowledge and skills and base our work on evidence of what works.

E Effective

We strive to provide the highest quality and value in all our activities, services and resources.

Public benefit

Ambitious about Autism works to support children and young people with autism throughout the UK. Our work aims to reach a range of children and families. TreeHouse School supports pupils aged 4 to 19 years old based on their needs. Pupil placement is funded by local authorities. Other activities are funded through voluntary income or fees earned from providing a service, for example, providing specialist training or consultancy to parents, teachers and other professionals.

The Board of trustees has referred to the guidance provided by the Charity Commission to ensure that the aims, objectives and activities of Ambitious about Autism are for the public benefit.

2. Structure, governance and management

Ambitious about Autism is a registered charity and a company limited by guarantee. It is governed by a Board of trustees who also act as the directors of the company. Management of the charity is delegated to the Chief Executive and the Executive Leadership Team. The governing instrument is the articles of association. TreeHouse School is a Non-Maintained Special School (NMSS).

A governance review based upon the Good Governance Code for the Voluntary Sector produced by the National Governance Hub was undertaken in 2009. The Code of Governance Checklist was completed to identify areas of compliance and non-compliance. The governance review resulted in a new governance structure being put in place and policies and procedures being updated.

There are five sub-committees of the Board: Scrutiny and Audit Committee; Impact Committee; TreeHouse School Governing Body; Remuneration Committee; and Nominations Committee.

Parents and adults with autism are involved in the leadership of Ambitious about Autism as trustees on the Board and its sub-committees including governors on the TreeHouse School Governing Body.

A Youth Council has also been formed to enable young people with autism to influence the work of the charity.

Ambitious about Autism

Report of the trustees

For the period ended 31 March 2012

Trustee recruitment, induction and training

The charity aims to build a Board with the range of skills, experience and perspectives needed to provide effective direction and oversight. Ambitious about Autism has a recruitment and induction policy for trustees, all of whom receive a handbook and an induction programme in their first few months, followed by ongoing training as required.

The Nominations Committee oversees the recruitment, induction and appraisal of trustees. Trustees are recruited openly through a variety of channels including search, advertising and networks. During 2010, an independent consultant undertook an audit of the collective skills and competencies of trustees. Recruitment of trustees since then has taken account of the results of the audit, and will continue to do so in the future.

Organisational structure

The Board of trustees follows a regular cycle of quarterly meetings and has at least one away day with executive management each year. The Scrutiny and Audit Committee (SAC) meets quarterly in advance of the Board meetings and is responsible for general oversight and scrutiny of systems of planning, financial and resource management and reporting, internal controls and risk management. The Impact Committee monitors the overall reach and impact of Ambitious about Autism. The TreeHouse School Governing Body examines all matters relating to the performance of TreeHouse School. The Remuneration Committee reviews and agrees remuneration and terms and conditions of employment for the Executive Leadership Team and meets as required. The Nominations Committee deals with trustee renewal, support and review and meets as required. The SAC, Impact, Remuneration, and Nomination Committees comprise trustees with relevant expertise; the TreeHouse School Governing Body includes Governors who are not trustees who perform the roles required for a non-maintained special school.

Ambitious about Autism has an Executive Leadership Team (ELT) headed by the Chief Executive who reports to the trustees and attends the Board and sub-committee meetings. Other members of the ELT are: Director of Autism Services, Headteacher of TreeHouse School, Director of Communications Policy and Research, Director of Resources and Director of Fundraising.

Risk statement

Risks are managed in accordance with the risk policy approved by the Board of trustees, which was reviewed and updated in July 2011. The aim of the policy is:

- to understand as fully as possible the risks being faced or taken;
- to take appropriate action to manage those risks, where possible and cost effective;
- to minimise the risk that new initiatives adversely affect existing work;
- to accept a higher level of uncertainty, if appropriate, when taking advantage of new opportunities.

Ambitious about Autism has a risk register which is reviewed annually by the Scrutiny and Audit Committee (SAC) and the Board of trustees. Risks are scored according to likelihood and impact. Changes in risks and emerging risks, together with actions taken or proposed to manage them, are reviewed quarterly by SAC and approved annually to the Board of trustees.

Ambitious about Autism

Report of the trustees

For the period ended 31 March 2012

A key risk facing Ambitious about Autism is the continuing uncertainty in both the economic and political environment, and its potential impact on income and the use of services provided by the charity. The situation is continually monitored by executive management and reported to each meeting of SAC. Service development and other projects currently in progress have appropriate funding agreements in place. The development of a new service does not commence until funding has been agreed, unless specifically approved by trustees and in accordance with the annual operating budget and reserves policy.

Connected organisations

Ambitious about Autism is an active member of Autism Education Trust, Autism Alliance, Council for Disabled Children (CDC), the steering group of the Special Education Consortium (SEC), National Association for Non-Maintained and Independent Special Schools (NASS), Every Disabled Child Matters campaign, Communications Trust, and the World Autism Awareness Day consortium.

3. Highlights of the year

TreeHouse School

Ambitious about Autism continues to run TreeHouse School, a non-maintained special school for children and young people with autism aged 4 to 19 years, based in North London. The school provides specialist, intensive and integrated support to enable up to 90 pupils to learn, thrive and achieve their potential. Pupils come from diverse backgrounds from 17 different local authority areas in and around London.

TreeHouse School had a successful Ofsted Inspection in 2009, achieving an overall rating of 'good', with 'outstanding' for care, support and guidance, safeguarding, and governance. TreeHouse School continues to work with Bangor University to carry out research into pupil progress, which will inform the practice of the school and others more widely.

This year, with the support of Help a Capital Child, the charity significantly enhanced the facilities within the school to support vocational work with older pupils, including the provision of the Capital Shop, Art Studio, Radio Station and Animation Suite.

TreeHouse School has also been awarded Autism Accreditation, an autism-specific quality assurance programme.

Other services & capacity building

Young people with autism face many barriers transitioning into adult life. In order to support them and their families, the Transition Support Service set up by the charity in 2010 continues to provide vital information, training and advice on pathways to further education, training, employment, housing and finances to the parents of young people with autism at TreeHouse School.

This service also continues to inform the charity's plans to develop its own provision for young people aged 19 plus. The charity has been working to develop its services for young people aged 19-25 years, the first of which opened in Summer 2012.

Ambitious about Autism

Report of the trustees

For the period ended 31 March 2012

Ambitious about Autism is committed to helping others develop their skills and knowledge around supporting young people with autism. To achieve this, the charity continued to develop and provide a training and consultancy service which aims to support parents of children with autism, teachers and other professionals. As part of this work, the charity was appointed as an Autism Education Trust Training Hub, developing training with schools, sponsored by the Department for Education.

A first draft of the '*UK ABA Autism Education Competence Framework*' has now been published. This important project, led by Ambitious about Autism, working with the support and collaboration of key stakeholders from the ABA and autism communities across the UK, will provide a professional development pathway, compatible with the internationally recognised Behaviour Analyst Certification Board, for those wishing to pursue a career in ABA working with children with autism.

The charity also ran two professional conferences during the year.

Communications, policy & research

Improving outcomes for *all* children and young people with autism remains a key strand of the charity's strategy. Over the past year, our focus has been to influence the policy agenda around post school education for all young people with autism.

In October 2011, Ambitious about Autism launched its 'Finished at School' campaign which aims to secure more and better educational options for all young people with autism aged 16 – 25. The campaign attracted the support of over 20 national organisations, 13 further education colleges, nearly 70 Parliamentarians and over 3,000 individuals. The then Minister for Further Education, Skills and Lifelong Learning, John Hayes MP, welcomed the campaign at a meeting of the All Party Parliamentary Group on Autism in January 2012. Finished at School has attracted significant national, regional, local and specialist media coverage.

Ambitious about Autism has also influenced the wider policy agenda. We engaged considerably in the Department for Education's review of school funding and, in particular, the arrangements for funding high need pupils. The charity has been represented on the Department's working group that has scrutinised proposals and we continue to influence policy development in this area.

With the support of the charity's President, Lord Tim Clement-Jones CBE, we persuaded Government to amend the Legal Aid, Sentencing and Punishment of Offenders Bill to ensure young people aged 16 – 25 are able to access legal aid when taking cases related to their special educational needs.

Campaigning through the Special Educational Consortium, we were able to reverse Government plans to remove funding for SEN support services and pass it directly to academies. This would have significantly reduced local authorities' ability to meet the needs of children with autism and increased the likelihood of cuts to support services.

The then Minister for Children and Families, Sarah Teather MP, visited Ambitious about Autism in February 2012 and met with parents from Brent. We continued to work closely with the Minister and her officials to shape the Government's Green Paper: 'Support and Aspiration: A new approach to special educational needs' and the next steps document.

Ambitious about Autism

Report of the trustees

For the period ended 31 March 2012

Ambitious about Autism became an Associate Member of the Autistic Rights Movement in February 2012. We were the first UK organisation to do so.

The charity recruited three new Parent Patrons and two Youth Patrons over the past year and our recently established Youth Council continues to meet on a termly basis. We have supported one of our Youth Patrons, Cian Binchy, in a project to improve understanding and awareness of autism among theatre companies. He presented at two conferences organised by theatre groups.

Ambitious about Autism continued its partnership with Bangor University to build and foster a research culture across the charity. The research partnership supports TreeHouse School to measure pupil progress and the impact of various interventions. The charity also continues to work in partnership with the Institute of Education to support the work of the Centre for Research in Autism and Education (supported by the Clothworkers Foundation and Pears Foundation), which was established with the objective of improving the research evidence for effective interventions, education and outcomes for children and young people with autism. The centre published important research in January 2012 which found that measuring brain activity in infants as young as six months may help predict the future development of autism.

The charity has made a considerable investment in strengthening its online community Talk about Autism, established in partnership with TalkTalk. There were a series of improvements to the functionality of the site to enhance the user experience. Over the eight months of the past financial period the charity's website and Community have received around 250,000 visits. Talk about Autism hosted live Q&A sessions with leading academics, campaigners and politicians over the past year.

Organisational development

A new Director of Fundraising joined the Executive Leadership team in October 2011 to support the charity's growth plans. The Director of People took up the new larger role of Director of Resources, covering Finance, IT, Facilities and People from 1 April 2012.

4. Financial review

The financial year end was changed from July to March, with this accounting period being for 8 months to 31 March 2012, compared with 12 months to 31 July 2011.

Total income for the 8 months was £5.61m (12 months, 2011: £7.92m).

TreeHouse School fees and grants increased pro-rata to £4.41m for the 8 month period (2011: £6.40m), principally as a result of an increase in the number of pupils to 87 (2011: 83). Voluntary income was £1.08m (2011: £1.37m).

Total charitable expenditure was £4.90m (2011: £7.31m), due partly to the increase in pupil numbers.

The surplus for the period was £0.38m (2011: £0.14m). This arose from net restricted surplus carried forward of £0.07m (2011: £0.16m), and an unrestricted surplus of £0.31m (2011: deficit of £0.02m).

Net assets at 31 March 2012 rose to £7.17m (2011: £6.79m), with net current assets of £0.22m (2011: £0.03m deficit).

Loans for the Pears National Centre for Autism Education totalled £5.78m (2010: £5.90m) including accumulated interest. Further details are shown in note 11 to the accounts.

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Report of the trustees

For the period ended 31 March 2012

5. Reserves policy

Unrestricted reserves at 31 March 2012 were £1.97m (2011: £1.67m). Excluding designated funds and the revaluation reserve, Ambitious about Autism had free reserves at 31 March 2012 of £0.82m (2011: £0.83m). Unrestricted reserves included fixed assets which, net of loans, totalled £0.63m. Since this portion of reserves is not readily available for use, the balance has been transferred to a designated fund for fixed assets as shown in note 13 to the accounts. In addition, a sinking fund, based upon projected 30 year life cycle costs, has been established for major repairs to the Pears National Centre for Autism Education. £0.10m (2011:£0.10m) was transferred to the fund at the end of the period, which is at the level required to build up the fund to the projected requirement. Major items of repair and maintenance will be charged to this fund. A further designated fund has been created to set aside funds for broader school development (2011: £nil). The revaluation reserve recognises the unrealised increase in value of investments.

The Board of trustees approved an updated reserves policy in June 2012 based upon an evaluation of income and expenditure risks, working capital requirements and the need to establish a fund for new service development opportunities. The policy also took account of the potential impact on income of the recession by providing further protection for core activities. Taking account of these factors, the target for free reserves was set at £1.35m. As at 31 March 2012 there was a deficit of £0.53m (2011: £0.52m) against this target.

6. Investment policy

The charity's investment policy was approved by the Board of trustees in June 2012 and is linked closely to the risk and reserves policies. The policy aims to:

- improve returns above variable bank interest rate from funds representing free reserves while taking a low risk approach to the loss of capital;
- optimise the return from excess working capital held as cash with minimum risk to its capital value by placing it in a highly rated cash fund.

This policy will be reviewed as and when required and at least annually.

The trustees have set a target to exceed the returns available from bank deposits, and this has been achieved in the period.

7. Future plans

The charity's future plans reflect its main aims outlined above of providing more and better services, increasing awareness and understanding, and influencing policy. More detail can be found in the three year strategy document on the charity's website.

The focus during the coming year will be in the following areas:

- continuing to support TreeHouse School to grow and develop;
- developing the charity's services for young people aged 19 plus. This will focus on increasing opportunities for transition to an active and fulfilling life as part of the home community;
- supporting the development of early years, and training & consultancy services;

Ambitious about Autism

Report of the trustees

For the period ended 31 March 2012

7. Future plans (contd)

- continuing *Finished at School*, a national campaign to secure more and better post school education options for young people with autism. The main objective of the campaign is to achieve a clear legal right for young people with autism to access educational support up to the age of 25;
- to influence draft legislation published in September 2012 as the next stage of policy development following the Special Educational Needs and Disabilities Green Paper published in March 2011 and the final Bill which will be published in January 2013;
- increasing voluntary income to support the charity's new services and work;
- strengthening the charity's infrastructure to support future development and growth.

Statement of the trustees' responsibilities

The trustees (who are also directors of Ambitious about Autism for the purposes of company law) are responsible for preparing the report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Ambitious about Autism

Report of the trustees

For the period ended 31 March 2012

Guarantees

Members of the charitable company each guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31 March 2012 was 14 (2011:14). The trustees have no beneficial interest in the charitable company.

Auditors

Sayer Vincent were re-appointed as the charitable company's auditors during the period and have expressed their willingness to continue in that capacity.

Approved by the trustees on 21 September 2012 and signed on their behalf by

Nick Baldwin - Chair

Independent auditors' report

To the members of

Ambitious about Autism

We have audited the financial statements of Ambitious About Autism for the period ended 31 March 2012 which comprise statement of financial activities, balance sheet, cashflow statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the statement of the trustees' responsibilities set out in the report of the trustees, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the report of the trustees to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2012 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the report of the trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Helen Elliott (Senior statutory auditor)

28 September 2012

for and on behalf of Sayer Vincent, Statutory Auditors

8 Angel Gate, City Road, LONDON EC1V 2SJ

Ambitious about Autism

Statement of financial activities (incorporating an income and expenditure account)

For the period ended 31 March 2012

		8 months ended		Year ended
		Restricted	Unrestricted	31 July
	Note	£'000	£'000	2011
				Total
				£'000
Incoming resources				
<i>Incoming resources from generated funds</i>				
Voluntary income	2a	446	394	1,248
Activities for generating funds	2b	37	204	126
		483	598	1,374
Investment income		-	64	72
			1,081	
			64	
<i>Incoming resources from charitable activities</i>				
TreeHouse School fees and grants		67	4,340	6,397
Other services & capacity building		-	62	80
			4,407	
			62	
Total incoming resources		550	5,064	7,923
Resources expended				
<i>Costs of generating funds</i>				
		2	350	479
<i>Charitable expenditure:</i>				
TreeHouse School		173	3,990	6,132
Other services & capacity building		222	91	404
Communications, policy & research		82	302	724
Governance costs		-	41	45
			4,424	
Total charitable expenditure		477	4,424	7,305
Total resources expended	3	479	4,774	7,784
Net incoming resources before other recognised gains and losses	4	71	290	139
Other recognised gains and losses				
Unrealised gains on investments	8	-	17	2
Net movement in funds		71	307	141
Funds at the start of the period		5,126	1,667	6,652
Funds at the end of the period		5,197	1,974	6,793

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 13 to the financial statements.

Ambitious about Autism

Balance sheet

As at 31 March 2012

	Note	31 March 2012 £'000	31 July 2011 £'000
Fixed assets			
Tangible fixed assets	7	11,132	11,138
Investments	8	<u>1,426</u>	<u>1,409</u>
Total fixed assets		12,558	12,547
Current assets			
Debtors	9	165	153
Cash at bank and in hand		<u>1,335</u>	<u>2,090</u>
Total current assets		1,500	2,243
Liabilities			
Creditors: amounts falling due within one year	10	<u>(1,277)</u>	<u>(2,270)</u>
Net current assets / (liabilities)		<u>223</u>	<u>(27)</u>
Total assets less current liabilities		12,781	12,520
Creditors: amounts falling due after one year	11	<u>(5,610)</u>	<u>(5,727)</u>
Net assets	12	<u><u>7,171</u></u>	<u><u>6,793</u></u>
Funds			
Restricted funds		5,197	5126
Unrestricted funds:			
Designated funds		1,127	827
General funds		818	828
Revaluation reserve		<u>29</u>	<u>12</u>
Total charity funds	13	<u><u>7,171</u></u>	<u><u>6,793</u></u>

Approved by the trustees on 21 September 2012 and signed on their behalf by

Nick Baldwin - Chair

Ambitious about Autism

Cashflow statement

For the period ended 31 March 2012

	8 months ended 31 March 2012 £'000	Year ended 31 July 2011 £'000
Net incoming resources for the year	361	139
Interest receivable	(64)	(72)
Interest payable	128	192
Depreciation of tangible fixed assets	230	313
(Increase)/decrease in debtors	(12)	223
(Decrease)/increase in creditors	(993)	491
Net cash (outflow)/inflow from operating activities	(350)	1,286
Returns on investments and servicing of finance		
Interest received	64	72
Interest paid	(128)	(192)
	(64)	(120)
Capital expenditure		
Payments to acquire tangible fixed assets	(224)	(557)
Payments to acquire investments	-	(600)
	(224)	(1,157)
Financing		
Repayment of loans	(117)	(169)
Net cash outflow	(755)	(160)

Analysis of changes in net debt

	At 1 August 2010 £'000	Cashflow £'000	Other Changes £'000	At 31 July 2011 £'000	Cashflow £'000	Other Changes £'000	At 31 March 2012 £'000
Cash							
Cash at bank and in hand	2,250	(160)	-	2,090	(755)	-	1,335
Debt							
Loans due within one year	(175)	169	(169)	(175)	117	(117)	(175)
Loans due after one year	(5,896)	-	169	(5,727)	-	117	(5,610)
	(6,071)	169	-	(5,902)	117	-	(5,785)
Total	(3,821)	9	-	(3,812)	(638)	-	(4,450)

Ambitious about Autism

Notes to the financial statements

For the period ended 31 March 2012

1. Accounting policies

- a) The financial statements have been prepared under the historical cost convention except for the revaluation of investments and in accordance with applicable accounting standards and the Companies Act 2006. They follow the recommendations in the Statement of Recommended Practice, Accounting and Reporting by Charities.
- b) Voluntary income is received by way of grants and donations and is included in the statement of financial activities when receivable.
- c) Revenue grants are credited to the statement of financial activities when received or receivable whichever is earlier, unless they relate to a specific future period, in which case they are deferred.
- d) School fees and event income are credited to the statement of financial activities on a receivable basis for the period to which they relate.
- e) Capital grants are credited to the statement of financial activities when received as a restricted fund. Depreciation of the asset is charged to the fund to write off the cost of the asset over its life.
- f) Restricted funds are used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.
- g) Unrestricted funds are donations and other incoming resources received or generated for use for any of the purposes of the charity.
- h) Designated funds are unrestricted funds earmarked by the trustees for particular purposes.
- i) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Resources expended are allocated to a particular activity where the cost relates directly to that activity. However, the costs of overall direction and administration of each activity, comprising the salary and overhead costs of the central functions, are apportioned on the following bases:

Central Function	Main Basis for Allocation
Leadership	Time spent
Finance	Staff head count/area occupied
Human Resources	Staff head count
IT	Staff head count
Facilities Management	Area occupied/staff head count
General Administration	Staff head count
Premises and Office Costs	Area occupied

- j) The costs of generating funds relate to the costs incurred by the charity in raising funds for the charitable work and capital projects.
- k) Governance costs include the management of the charitable company's assets, organisational management and compliance with constitutional and statutory requirements.

Ambitious about Autism

Notes to the financial statements

For the period ended 31 March 2012

1. Accounting policies (continued)

- l) Depreciation is provided on all tangible fixed assets other than land at rates calculated to write off the cost less estimated residual value, over their expected useful life once the assets are in use. The useful lives generally applicable are:

Playground equipment	3 years
Computers and office equipment	3 years
Website development	3 years
Motor vehicles	5 years
All-weather sports pitch	10 years
Freehold building at Woodside Avenue	50 years

Items are capitalised where the purchase price exceeds £5,000.

- m) Rental costs under operating leases and the payments made under them are charged to the statement of financial activities on a straight line basis over the lease term.
- n) Gifts in kind and donated services are valued and brought in as incoming resources and the appropriate resources expended. The values attributable to gifts in kind are based on a reasonable estimate of their value to the charity.
- o) Ambitious about Autism has a defined contribution pension scheme available to all staff.

Ambitious about Autism also contributes to the Teachers' Pension Scheme. The pension available to teaching staff is a defined benefit, multi-employer scheme and the assets and liabilities of the scheme cannot be split out for individual employers. Further information on the scheme is given in Note 15.

The pension costs charged in the statement of financial activities represent the contributions payable by the charity in the year to all pension schemes.

- p) Investments held as fixed assets are revalued at mid-market value at the balance sheet date. Investment gains or losses for the period, including any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value, are taken to the Statement of Financial Activities.

Ambitious about Autism

Notes to the financial statements

For the period ended 31 March 2012

2. Incoming resources from generated funds

	8 months ended			Year ended
	Restricted	Unrestricted	31 March	31 July
	£'000	£'000	2012	2011
			£'000	£'000
a Voluntary income				
Grants and donations	446	381	827	1,216
Gifts in kind	-	13	13	32
	<u>446</u>	<u>394</u>	<u>840</u>	<u>1,248</u>
b Activities for generating funds				
Ambition event	31	197	228	124
Other events	6	-	6	-
Merchandising	-	2	2	2
Sponsorship	-	5	5	-
	<u>37</u>	<u>204</u>	<u>241</u>	<u>126</u>

3. Total resources expended

	8 months ended			Year ended
	Direct costs	Support costs	31 March	31 July
	£'000	£'000	2012	2011
			£'000	£'000
Costs of generating funds	299	53	352	479
Charitable activities				
TreeHouse School	2,907	1,256	4,163	6,132
Other services & capacity building	271	42	313	404
Communications policy & research	322	62	384	724
Governance	25	16	41	45
	<u>3,824</u>	<u>1,429</u>	<u>5,253</u>	<u>7,784</u>

Support costs comprise:

						8 months ended 31	Year ended 31
	Costs of generating funds	TreeHouse School	Other services & capacity building	Comms policy & research	Governance costs	March	July 2011
	£'000	£'000	£'000	£'000	£'000	2012	2011
						£'000	£'000
Finance (incl. loan interest)	12	280	7	12	-	311	473
Human resources	9	171	7	11	-	198	315
IT	4	80	3	5	-	92	112
Premises and office costs	22	651	8	13	-	694	911
Leadership	5	55	16	16	16	108	158
Marketing and general admin	1	19	1	5	-	26	80
Total	<u>53</u>	<u>1,256</u>	<u>42</u>	<u>62</u>	<u>16</u>	<u>1,429</u>	<u>2,049</u>

Ambitious about Autism

Notes to the financial statements

For the period ended 31 March 2012

4. Net incoming resources for the period	8 months ended 31 March 2012 £'000	Year ended 31 July 2011 £'000
This is stated after charging:		
Depreciation:		
- owned assets	230	313
Trustees:		
- remuneration	-	-
- expenses (3 trustees for travel and seminar (2011: 3))	1	1
Auditors' remuneration:		
- audit	11	11
- other services	1	1
Interest payable on loans	<u>128</u>	<u>192</u>
5. Staff costs and numbers	8 months ended 31 March 2012 £'000	Year ended 31 July 2011 £'000
Staff costs were as follows:		
Salaries and wages	3,304	4,948
Social security costs	325	474
Pension contributions	<u>138</u>	<u>177</u>
	<u>3,767</u>	<u>5,599</u>
	8 months ended 31 March 2012 No.	Year ended 31 July 2011 No.
The average weekly number of employees (full time equivalent) during the period was as follows:		
TreeHouse School	160	159
Other services & capacity building	8	5
Communications, policy & research	8	11
Fundraising	9	8
Central functions	<u>17</u>	<u>16</u>
	<u>202</u>	<u>199</u>
	8 months ended 31 March 2012 No.	Year ended 31 July 2011 No.
Employee emoluments at annual rate of:		
£60,000 - £70,000	1	3
£70,001 - £80,000	4	2
£80,001 - £90,000	<u>1</u>	<u>1</u>
	<u>6</u>	<u>6</u>
	8 months ended 31 March 2012 £'000	Year ended 31 July 2011 £'000
Employer's pension contribution for these employees	<u>28</u>	<u>22</u>

6. Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Ambitious About Autism

Notes to the financial statements

For the period ended 31 March 2012

7. Tangible fixed assets

	Freehold land £'000	Freehold building at Woodside Avenue £'000	Computer equipment & software £'000	Website development £'000	Office furniture & equipment £'000	Motor vehicles £'000	Total £ '000
Cost							
At 31 July 2011	834	10,770	149	169	69	76	12,067
Additions	-	9	57	-	139	19	224
At 31 March 2012	834	10,779	206	169	208	95	12,291
Depreciation							
At 31 July 2011	-	629	138	109	30	23	929
Charge for the period	-	153	8	38	24	7	230
At 31 March 2012	-	782	146	147	54	30	1,159
Net book value							
At 31 March 2012	834	9,997	60	22	154	65	11,132
At 31 July 2011	834	10,141	11	60	39	53	11,138

All fixed assets are used for direct charitable purposes. The cost of the building includes finance costs incurred of £277,000.

Ambitious about Autism

Notes to the financial statements

For the period ended 31 March 2012

	8 months ended	
	31 March	31 July
	2012	2011
	£'000	£'000
8. Investments		
Market value at beginning of period	1,409	807
Add: additions at cost	-	600
Add: net gain on revaluation	17	2
	<u>1,426</u>	<u>1,409</u>
Market value at 31 March 2012	<u>1,426</u>	1,409
Historic cost at the end of the period	<u>1,397</u>	<u>1,397</u>
	31 March	31 July
	2012	2011
	£'000	£'000
Investments comprise		
UK Common Investment Funds	<u>1,426</u>	<u>1,409</u>
	31 March	31 July
	2012	2011
	£'000	£'000
Investments representing over 5% by value of the portfolio comprise:		
COIF Charities Fixed Interest Fund	721	709
COIF Charities Investment Fund	146	146
The Charibond Charities Fixed Interest Common Investment Fund (Charibond)	409	402
The Equities Investment Fund for Charities	<u>150</u>	<u>152</u>
	<u>165</u>	<u>153</u>
	<u>165</u>	<u>153</u>
9. Debtors		
Prepayments	51	48
Accrued income	19	44
Other debtors	95	61
	<u>165</u>	<u>153</u>
	<u>165</u>	<u>153</u>
10. Creditors : amounts falling due within one year		
	31 March	31 July
	2012	2011
	£'000	£'000
Loan	175	175
Fees received in advance	551	1,552
Taxation and social security	134	153
Other creditors	363	174
Accruals	54	216
	<u>1,277</u>	<u>2,270</u>
	<u>1,277</u>	<u>2,270</u>
11. Creditors : amounts falling due after one year		
	31 March	31 July
	2012	2011
	£'000	£'000
Loans to finance the permanent building	<u>5,610</u>	<u>5,727</u>
	<u>5,610</u>	<u>5,727</u>

Ambitious about Autism

Notes to the financial statements

For the period ended 31 March 2012

The charity has a loan from Futurebuilders which commenced in October 2008 and is repayable over 25 years. Interest is chargeable at 3.5% until 31 July 2015. Thereafter, it is subject to agreement between Futurebuilders and Ambitious about Autism. The loan is secured over the freehold land and buildings at Woodside Avenue.

The charity also has a loan from National Westminster Bank Plc, which commenced in November 2009. Interest only is payable for the first 5 years. From November 2013 the loan is repayable over 22 years. Interest is chargeable at 0.75% above LIBOR and is capped at 4% by means of an interest rate cap derivative entered into in February 2011. The loan is secured over the freehold land and buildings at Woodside Avenue.

	31 March	31 July
	2012	2011
	£'000	£'000
Total loan repayments excluding future interest:		
Under 1 year	175	175
Between 1-2 years	175	175
Between 2 and 5 years	620	621
Over 5 years	4,815	4,931
	5,785	5,902

12. Analysis of net assets between funds

	Restricted funds	Designated funds	Revaluation reserve	General funds	Total funds
	£'000	£'000	£'000	£'000	£'000
Tangible fixed assets	4,720	6,412	-	-	11,132
Investments	-	367	29	1,030	1,426
Net current assets / (liabilities)	477	(42)	-	(212)	223
Long term liabilities	-	(5,610)	-	-	(5,610)
	5,197	1,127	29	818	7,171

13. Movements in funds

	At 1 August 2011	Incoming resources / gains	Outgoing resources	Transfers	At 31 March 2012
	£'000	£'000	£'000	£'000	£'000
Restricted funds:					
TreeHouse School					
NMSS grants	-	67	(67)	-	-
Physical education material	-	4	(4)	-	-
Early years play scheme	-	-	(3)	5	2
Occupational therapy	-	8	(8)	-	-
Outings	7	9	(7)	-	9
Parent school association	5	1	-	-	6
Post 16 resources	2	-	-	-	2
	14	89	(89)	5	19

Ambitious about Autism

Notes to the financial statements

For the period ended 31 March 2012

	At 1 August 2011	Incoming resources / gains	Outgoing resources	Transfers	At 31 March 2012
Other services & capacity building					
Training and consultancy	30	2	(32)	-	-
Schools kit	190	-	(16)	-	174
Ambitious College	-	100	(25)	-	75
ABA competencies	19	-	(8)	-	11
Post 16 feasibility project	32	-	-	-	32
Ambitious Support	39	98	(39)	-	98
Transition project	92	41	(86)	-	47
	<u>402</u>	<u>241</u>	<u>(206)</u>	<u>-</u>	<u>437</u>
Communications, policy & research					
Pears annual lecture	1	15	-	-	16
Research	-	50	(45)	-	5
	<u>1</u>	<u>65</u>	<u>(45)</u>	<u>-</u>	<u>21</u>
Capital					
Website development	60	-	(36)	-	24
People carriers	53	-	(7)	-	46
HACC 6th Form Centre	98	5	(22)	-	81
Outdoor school equipment & resources	132	27	(12)	-	147
Ambitious Support	-	121	(14)	-	107
Woodside Avenue	4,366	2	(48)	(5)	4,315
	<u>4,709</u>	<u>155</u>	<u>(139)</u>	<u>(5)</u>	<u>4,720</u>
Total restricted funds	5,126	550	(479)	-	5,197
Unrestricted funds:					
Designated funds					
Fixed assets	527	-	-	100	627
School development	-	-	-	100	100
Sinking fund	300	-	-	100	400
	<u>827</u>	<u>-</u>	<u>-</u>	<u>300</u>	<u>1,127</u>
Revaluation reserve	12	17	-	-	29
General funds	828	5,064	(4,774)	(300)	818
	<u>840</u>	<u>5,081</u>	<u>(4,774)</u>	<u>(300)</u>	<u>818</u>
Total unrestricted funds	1,667	5,081	(4,774)	-	1,974
Total funds	6,793	5,631	(5,253)	-	7,171

Purposes of restricted funds

TreeHouse School

NMSS grants As a Non-Maintained Special School (NMSS), TreeHouse School is eligible for government grants towards the costs of running the school.

Physical education material Physical education is a vital part of the pupil curriculum and funding has facilitated provision of a wide range of sports related opportunities.

Early years play scheme Funding has contributed towards specific play opportunities for younger primary age pupils.

Occupational therapy Occupational therapy helps pupils with their ability to manage everyday physical activities such as dressing as independently as possible.

Ambitious about Autism

Notes to the financial statements

For the period ended 31 March 2012

Outings BBC Children in Need has contributed towards weekly horse riding sessions enjoyed by pupils. Funding from other donors has contributed towards outdoor activity opportunities at Scout Park, a local resource, and residential trips.

Parent school association The parent school association (PSA) organises a variety of fundraising activities, the proceeds of which are used to enhance school life.

Post 16 resources Resources for the sixth form common room.

Other services & capacity building

Training and consultancy Funding for this project has been secured from a number of trusts including The Esmée Fairbairn Foundation and The 29th May 1961 Charitable Trust. Funding enables a multi disciplinary team of professionals experienced in supporting children and young people with autism to provide targeted training to a wide range of groups, including parents and education and health professionals.

Schools kit Funding has been secured from iCap to develop a resource for schools throughout the UK to support awareness of autism.

Ambitious College Income was received in the year from the Hoffman Foundation and the Pears Foundation. The project is developing a detailed plan for the creation of Post-19 provision linked to further education.

ABA competencies Funding for this project has been secured from a number of trusts including Porticus UK and Stavros Niarchos Foundation. The project is developing a shared framework of competencies, training and practice for practitioners in the UK engaged in the education of children and young people using the principles of ABA (Applied Behavioural Analysis).

Post 16 feasibility project Funding from the Maurice Hatter Foundation and Pears Foundation is being utilised towards researching plans for the development of a service for young people between the ages of 19 and 25 with autism.

Ambitious Support Funding has been secured from the Clothworkers' Foundation, the Javon Trust and Give It Away to develop a specialist domiciliary support service for young people with autism aged 19 plus. The Social Enterprise Investment Fund awarded Ambitious about Autism a grant of £120,600 to establish an Ambitious Support Centre at Barnet FE College for young people with autism.

Transition project Funding for this project has been secured from several sources including the Social Enterprise Investment Fund and the Paul Hamlyn Foundation. The project works with older pupils at TreeHouse School and their families to prepare pupils for the transition to adult life. The funding also provides for research and the wider dissemination of learning from this transition work undertaken at TreeHouse School.

Communications, policy & research

Pears annual lecture The aim of the annual lecture is to bring together a diverse audience and engage in important and controversial issues affecting people with autism. Funding has been provided by Pears Foundation for three years.

Research Ambitious about Autism has an established partnership with the Institute of Education and the Centre for Research in Autism Education.

Ambitious about Autism

Notes to the financial statements

For the period ended 31 March 2012

Capital funds

Website development	This fund represents the value of restricted funds invested in the development of the charity's website. Depreciation is provided on a straight line basis over an expected useful life of 3 years.
People carriers	Donations specifically for the purchase of people carriers were received from a number of donors.
HAAC 6th Form Centre	Funding was received from Help a Capital Child to create a 'virtual' 6th Form centre by constructing and equipping a number of learning hubs in various places in the school: a retail kiosk, an art/creative space, a sound-proofed music and radio room, an animation and photography suite.
Outdoor school equipment & resources	Funding to build an all-weather multi-use games area in the grounds of the Pears National Centre for Autism Education was secured from: the Department for Education, Vitol Charitable Foundation, London Marathon Charitable Trust, Play Sport London, The Lord's Taverners.

Ambitious Support

Woodside Avenue	Funding from many donors has contributed to the creation of the Pears National Centre for Autism Education at Woodside Avenue, which was completed in October 2008. Depreciation is provided on the building over 50 years.
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We are extremely grateful for the donations and support we receive, and we would particularly like to thank Pears Foundation, The Maurice Hatter Foundation, the Clothworkers' Foundation, Esmée Fairbairn Foundation, Paul Hamlyn Foundation, Macfarlanes, TalkTalk and the Social Enterprise Investment Fund for their ongoing and very generous support of our work.

Purpose of designated funds

Fixed assets	This fund represents the value of unrestricted funds invested in fixed assets which are not, by the nature of fixed assets, readily available for other purposes.
School development	The school fund has been established to fund future school development.
Sinking fund	The sinking fund has been established to provide for major repairs to the building based on 30 year life cycle costings prepared by external consultants.
Revaluation reserve	The revaluation reserve represents the accumulated unrealised gains made on Ambitious About Autism's investment portfolio.

14. Related party transactions

Some members of the Board of trustees are parents of children attending TreeHouse School. The places are funded in the same way as all the other places at the school and the children receive the same service and benefits as other children. Another trustee, M Punshon, was for part of the previous year a partner of EC Harris LLP which provided consultancy services in 2011 of £2,115. The trustees were satisfied that this provided best value for money for the charity.

15. Pension costs

Introduction

Pension costs comprised contributions to defined contribution schemes of £103k (2011: £117k) and contributions of £35k (2011: £60k) to the Teachers' Pension Scheme.

Ambitious about Autism

Notes to the financial statements

For the period ended 31 March 2012

15. Pension costs (continued)

The Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme. The regulations under which the TPS operates are the Teachers' Pensions Regulations 2010. These regulations apply to teachers in schools and other educational establishments in England and Wales maintained by local authorities, to teachers in many independent and voluntary-aided schools, and to teachers and lecturers in establishments of further and higher education. Membership is automatic for full-time teachers and lecturers and from 1 January 2007 automatic too for teachers and lecturers in part-time employment following appointment or a change of contract. Teachers and lecturers are able to opt out of the TPS.

The Teachers' Pension Budgeting and Valuation Account

Although teachers and lecturers are employed by various bodies, their retirement and other pension benefits, including annual increases payable under the Pensions (Increase) Acts are, as provided for in the Superannuation Act 1972, paid out of monies provided by Parliament. Under the unfunded TPS, teachers' contributions on a 'pay-as-you-go' basis, and employers' contributions, are credited to the Exchequer under arrangements governed by the above Act.

The Teachers' Pensions Regulations require an annual account, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pensions' increases). From 1 April 2001, the Account has been credited with a real rate of return (in excess of price increases and currently set at 3.5%), which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return.

Valuation of the Teachers' Pension Scheme

Not less than every four years the Government Actuary (GA), using normal actuarial principles, conducts a formal actuarial review of the TPS. The aim of the review is to specify the level of future contributions.

The contribution rate paid into the TPS is assessed in two parts. First, a standard contribution rate (SCR) is determined. This is the contribution, expressed as a percentage of the salaries of teachers and lecturers in service or entering service during the period over which the contribution rate applies, which if it were paid over the entire active service of these teachers and lecturers would broadly defray the cost of benefits payable in respect of that service. Secondly, a supplementary contribution is payable if, as a result of the actuarial investigation, it is found that accumulated liabilities of the Account for benefits to past and present teachers, are not fully covered by standard contributions to be paid in future and by the notional fund built up from past contributions. The total contribution rate payable is the sum of the SCR and the supplementary contribution rate.

The last valuation of the TPS related to the period 1 April 2001 - 31 March 2004. The GA's report of October 2006 revealed that the total liabilities of the Scheme (pensions currently in payment and the estimated cost of future benefits) amounted to £166,500 millions. The value of the assets (estimated future contributions together with the proceeds from the notional investments held at the valuation date) was £163,240 millions. The assumed real rate of return is 3.5% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 1.5%. The assumed gross rate of return is 6.5%.

As from 1 January 2007, and as part of the cost-sharing agreement between employers' and teachers' representatives, the SCR has been assessed at 19.75%, and the supplementary contribution rate has been assessed to be 0.75% (to balance assets and liabilities as required by the regulations within 15 years); a total contribution rate of 20.5%. This translates into an employee contribution rate of 6.4% and employer contribution rate of 14.1% payable. The cost-sharing agreement has also introduced – effective for the first time for the 2008 valuation – a 14% cap on employer contributions payable.

Ambitious about Autism

Notes to the financial statements

For the period ended 31 March 2012

15. Pension costs (continued)

The 31 March 2006 interim actuarial review (published in June 2007), did not recommend any changes to contribution rates. It assessed the Scheme's total liabilities at this date amounted to £176,600 millions. The Teachers Pension Scheme is a multi employer defined benefit scheme whose assets and liabilities cannot be identified by employer. It is therefore accounted for as a defined contribution scheme.

SCHEME CHANGES

From 1 April 2012 to 31 March 2013, the employee contribution rate will range between 6.4% and 8.8%, depending on a member's Full Time Equivalent salary. Further changes to the employee contribution rate will be applied in 2013-14 and 2014-15.

Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. Many of these are being discussed in the context of the design for a reformed TPS, as set out in the [Proposed Final Agreement](#), and scheme valuations are, therefore, currently suspended. The Government, however, has set out a future process for determining the employer contribution rate under the new scheme, and this process will involve a full actuarial valuation.

16. Capital commitments

	31 March 2012 £'000	31 July 2011 £'000
Authorised and contracted	-	50